

SENATE, No. 2045

STATE OF NEW JERSEY 220th LEGISLATURE

INTRODUCED MARCH 3, 2022

Sponsored by:

Senator NILSA I. CRUZ-PEREZ

District 5 (Camden and Gloucester)

SYNOPSIS

Permits developer to qualify for low-interest loan from NJEDA when building a high performance green building.

CURRENT VERSION OF TEXT

As introduced.



1 AN ACT concerning the financing of certain high performance green
2 buildings by the New Jersey Economic Development Authority
3 and supplementing P.L.1974, c.80 (C.34:1B-1 et seq.).
4

5 **BE IT ENACTED** *by the Senate and General Assembly of the State*
6 *of New Jersey:*
7

8 1. a. In consultation with the Commissioner of Community
9 Affairs, the executive director of the New Jersey Economic
10 Development Authority shall establish and administer a program
11 that makes low-interest loans available to a developer or
12 redeveloper who constructs a new building or renovates an existing
13 building that, when completed, qualifies as a high performance
14 green building. The executive director shall adopt rules and
15 regulations, pursuant to the "Administrative Procedure Act,"
16 P.L.1968, c.410 (C.52:14B-1 et seq.), necessary to effectuate the
17 purposes of this section.

18 b. As used in this section, "high performance green building"
19 means a commercial, industrial, or mixed use building having at
20 least 15,000 square feet in total floor area that is designed and
21 constructed in a manner that achieves at least:

22 (1) a silver rating according to the Leadership in Energy and
23 Environmental Design Green Building Rating System as adopted by
24 the United States Green Building Council ;

25 (2) a silver rating according to the National Green Building
26 Standards as adopted by the International Code Council and the
27 American National Standards Institute;

28 (3) a two globe rating according to the Green Globes Program as
29 adopted by the Green Building Initiative; or

30 (4) a comparable numeric rating according to a nationally
31 recognized, accepted, and appropriate numeric sustainable
32 development rating system, guideline, or standard as the
33 Commissioner of Community Affairs, in consultation with the
34 Commissioner of Environmental Protection, the Director of Energy
35 Savings established pursuant to Executive Order No. 11 of 2006,
36 and the Board of Public Utilities, may designate by regulation.
37

38 2. This act shall take effect immediately.
39
40

41 STATEMENT

42
43 This bill requires the executive director of the New Jersey
44 Economic Development Authority (authority), in consultation with
45 the Commissioner of Community Affairs, to establish and
46 administer a program that makes low-interest loans available to a
47 developer or redeveloper who constructs a new building or
48 renovates an existing building that, when completed, qualifies as a

1 “high performance green building.” A “high performance green
2 building” is defined in the bill as a commercial, industrial, or mixed
3 use building having at least 15,000 square feet in total floor area
4 that is designed and constructed in a manner that achieves at least:
5 (1) a silver rating according to the Leadership in Energy and
6 Environmental Design (“LEED”) Green Building Rating System as
7 adopted by the United States Green Building Council;
8 (2) a silver rating according to the National Green Building
9 Standards as adopted by the International Code Council and the
10 American National Standards Institute;
11 (3) a two globe rating according to the Green Globes Program as
12 adopted by the Green Building Initiative; or
13 (4) a comparable numeric rating according to a nationally
14 recognized, accepted, and appropriate numeric sustainable
15 development rating system, guideline, or standard as the
16 Commissioner of Community Affairs, in consultation with the
17 Commissioner of Environmental Protection, the Director of Energy
18 Savings established pursuant to Executive Order No. 11 of 2006,
19 and the Board of Public Utilities, may designate by regulation.